



2020 Annual Review

Statutory General Assembly

25 March 2021

Privileged partnerships



2020 has been an exceptional year for all of us. We had hoped to make 2020 a festive year to celebrate the 125 years of our Institute. Covid-19 decided differently.

Since the start of 2020, Covid-19 has gradually spread its reach across the globe. Already 1,850,000 casualties are recorded globally because of this disease, of which almost 20,000 in Belgium. Suddenly, mere theoretical concepts such as excess mortality and pandemic risk controlled the media.

Many of us have been working from home, not always in easy conditions. We collectively discovered the possibilities and shortcomings of working in a virtual environment via conference calls and videoconferencing.

Also at IA|BE we had to adapt overnight to the situation. When we postponed our Statutory General Assembly in March 2020 and replaced it by a conference call, we hoped to be able to meet with you again after summer. We were overly optimistic.

But: 2020 was far from a lost year. In these difficult circumstances, we were able to continue our activities in an adapted setting. Our trainings swapped to a virtual format, committees and working groups continued their activities. We were happy to welcome some 400 participants to the webinar on the IA|BE Mortality Tables.

We would like to thank you for your contribution to the success of our Institute, and more so in this exceptional year of 2020. Our committees, working groups and task forces rely on your support. For the 2020 edition of the IA|BE Salary Survey we could also count on the input of 419 members, a record high.

We also thank our preferred partners; their contribution is for us a clear mark of their appreciation for our work as a professional organization defending the interests of its members and the actuarial profession.

It is also encouraging to see that IA|BE is not a closed house: all our trainings are accessible for non-actuaries and we value the dialogue with our stakeholders.

We consider it part of our mission to share our views as actuaries and will continue to do so. Communication with our stakeholders remains a key theme in our strategy.


What started in 1895 with a small number of enthusiastic actuaries has grown into a professional organization with 1,100 members. As actuaries, we are part of a fast-changing society, always facing new challenges. New risks will emerge, remote probabilities can materialize and have a severe impact on society, as we could jointly discover this year. What remains is our dedication to assess and overcome these risks, individually but also as a profession.

IA|BE is active, its members are active: we present a review of 2020 and prepare a phygital future. Thank you for all your efforts, keep up and take care of one another!

*Erik Van Camp, Chairman
Frank Dausy, General Manager*

- **Members**
 - In figures
 - In action
 - Events
 - Professional development
 - Statutory committees
 - Working groups & Task forces

- **IA|BE**
 - Strategy & Position
 - Financials
 - Result 2020
 - Budget 2021
 - Upcoming events

A photograph of a modern office lobby. The walls are made of light-colored stone. There are glass railings on the upper floors. The floor is polished and reflective. Several blue armchairs are arranged in the center. The text "Members – in figures" is overlaid in the center.

Members – in figures

IA|BE welcomes 60 new members in 2020



ALIU Andi	FOKAM Alain Serge	ODELLO Melissa
AMMAR Wael	FOLACCI Baptiste	OFFERMAN Eugene
BENALI Bilal	GAMBA Hubert	PAREDIS Bart
BLAU Depohi Louis-César	GEURTS Ruben	PELLERIN Anne
BONGONGUI Guillaumin Franck	GOEMAN Thomas	PIERROT Quentin
BRAUN Vincent	GORIS Dimi	PIZPIKI Maria
CHALLIOUI Mohamed	HAMES Thomas	PORIGNON Maxime
CHEKETE Septuce	HOLBROUCK Pieter	SCHACKELHOFF Maren
CIAMARRA Geoffrey	KELLENS Myrthe	SIEWE FANSI Yannick
CORNELIS Gregory	KEUFFI KAMANI Franck Ivan	STEENHAUT Matthias
DEFOSSE Roxane	LEJEUNE Coline	THEUNIS Wouter
DEMEYERE Laurien	LOLJEEH Ramachandra	THYS Lynsey
DJIOSSEU Lychtembert	MAGAIN Fanny	TOUFFOUO Aboubakar
DONGMO NANDA Leprince	MAHY Jolanda	VAN DEN BOSCH Carmen
DUBUS Florent	MEILINK Devon	VAN DEN BROECK Yann
EKRA Kouadio-Bla	MICHAELIDES Marie	VAN LEEUWEN Jonathan
ENGELN Nina	MOOYAERT Anneleen	VELEZ Leonardo
EZAN Aude Axelle	MOSSATI Yassine	WATHELET Laura
FERAILLE Elke	NANDJO Cédric Franky	WINDMOLDERS Hanne
FETS Ignace	NOUEMECHI Beaudelaire	XHAET Vincent

IA|BE welcomes 11 new members in 2021Q1

ABDOURAMAN Bakari

AMELOOT Natalie

BUA Laurent

D'OULTREMONT Louise

DENAYER Renelle

HANUT Quentin

HOUBEN Servaas

KOPERSKI Patryk

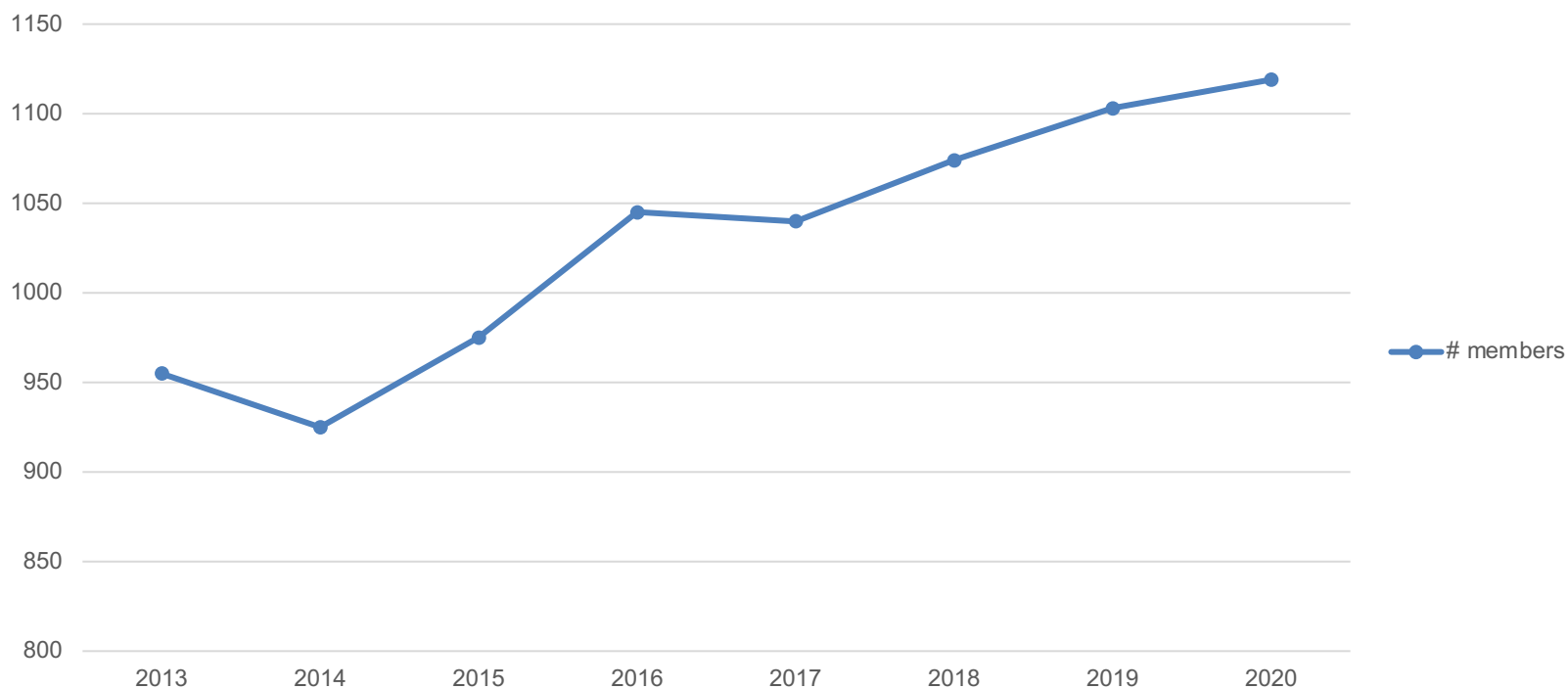
PRZESNIAK Lukasz

VAN DEN HEUVEL Evert

WOZNIAK Simon

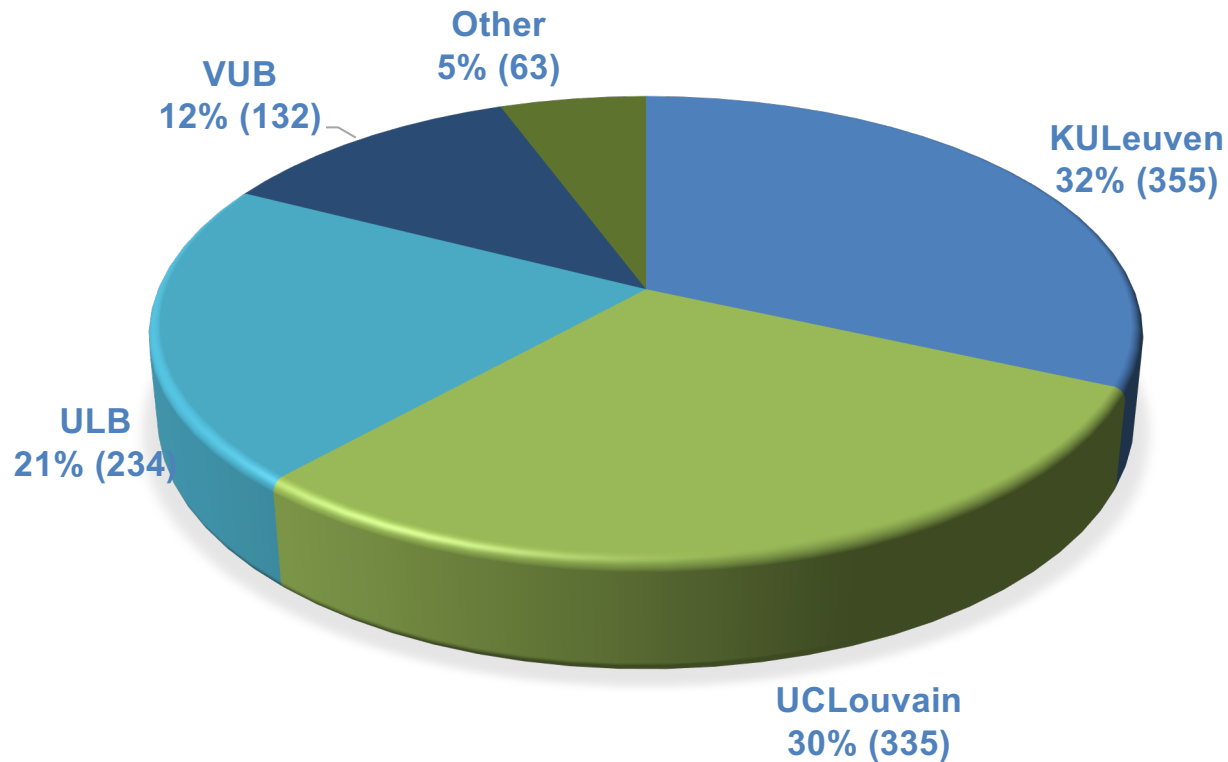


Members – IA|BE grows

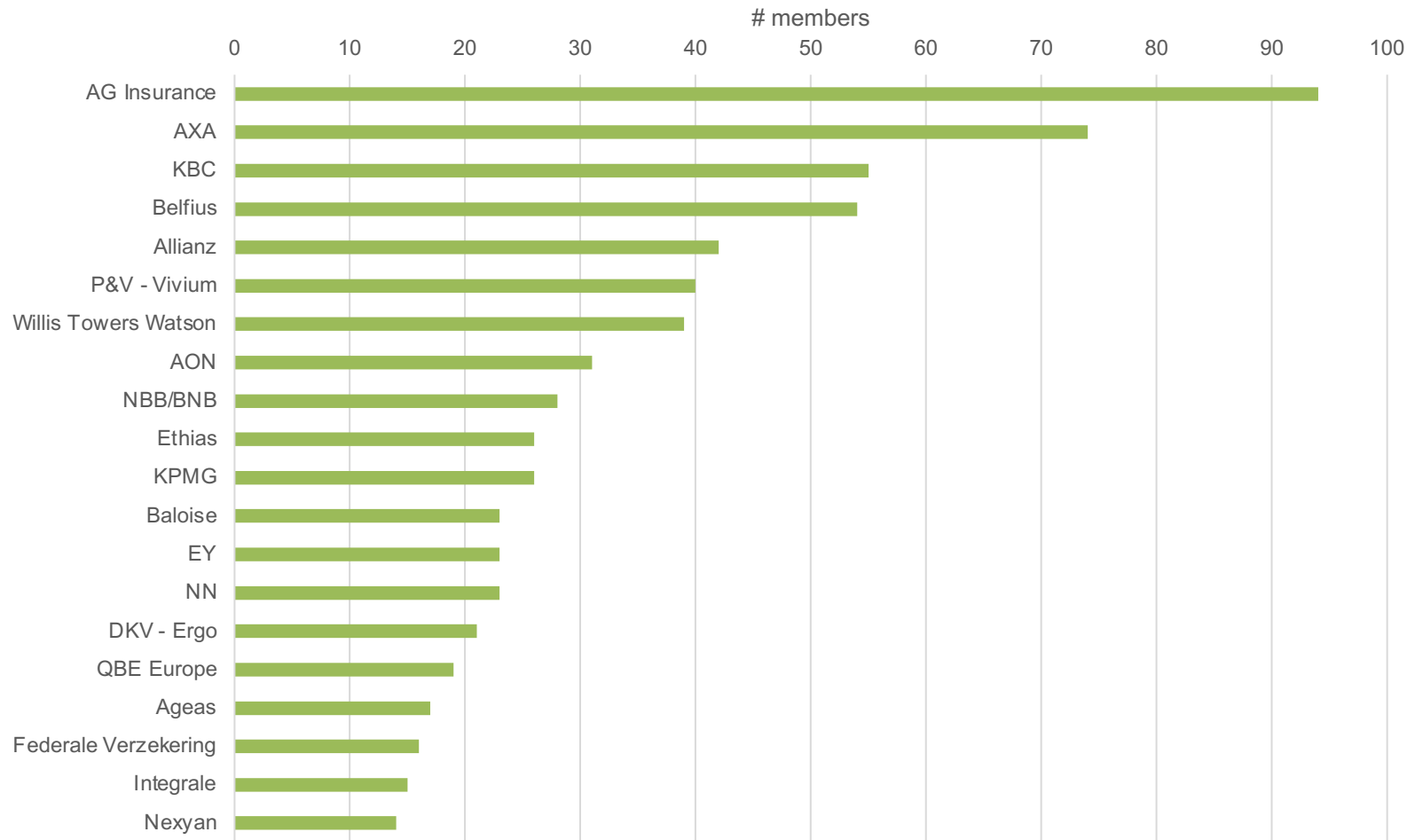


	2019	2020	Δ
# members	1103	1119	+1,45%

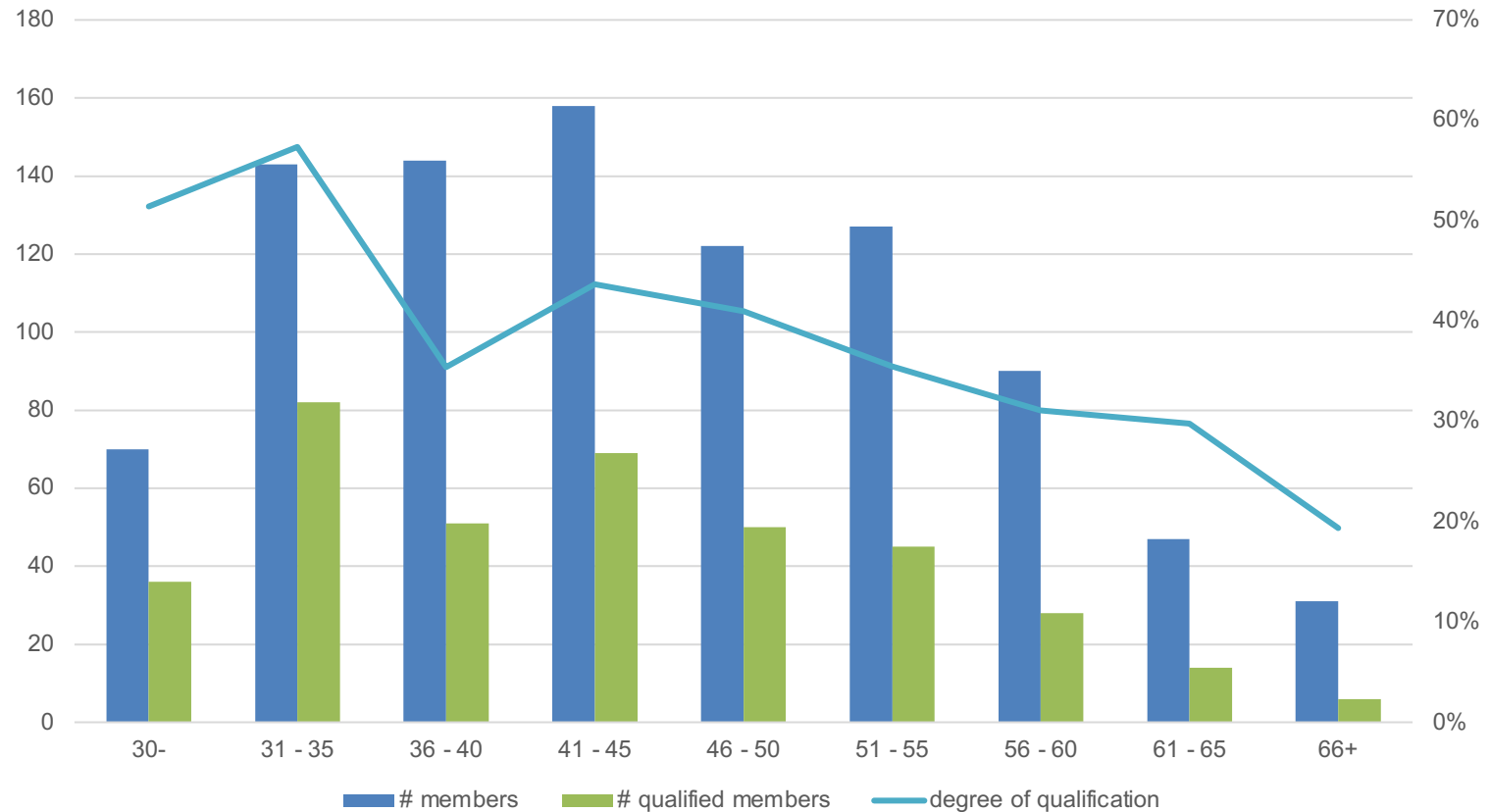
Members – by university (total 1119)



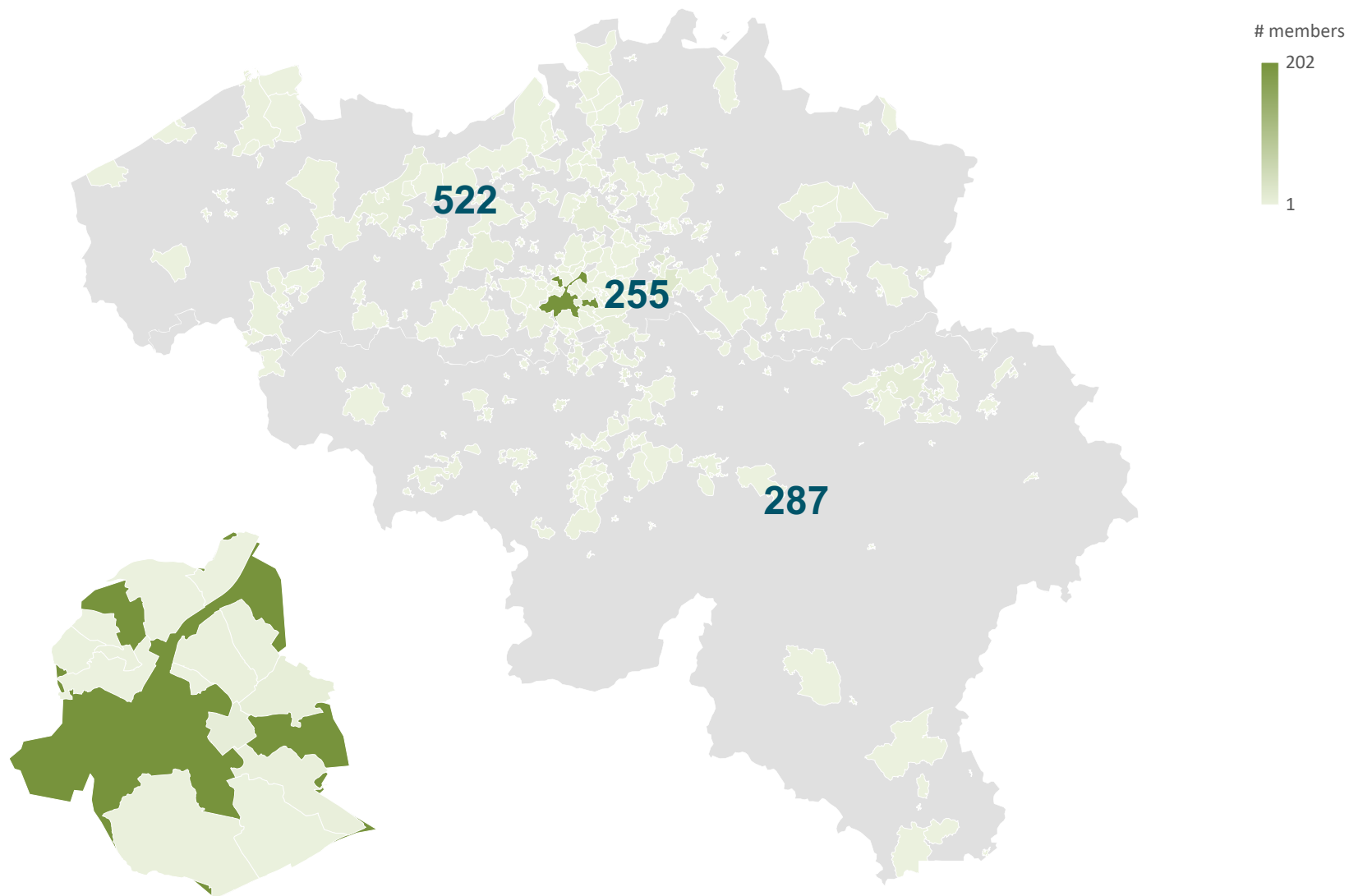
Members – by employer (top 20)



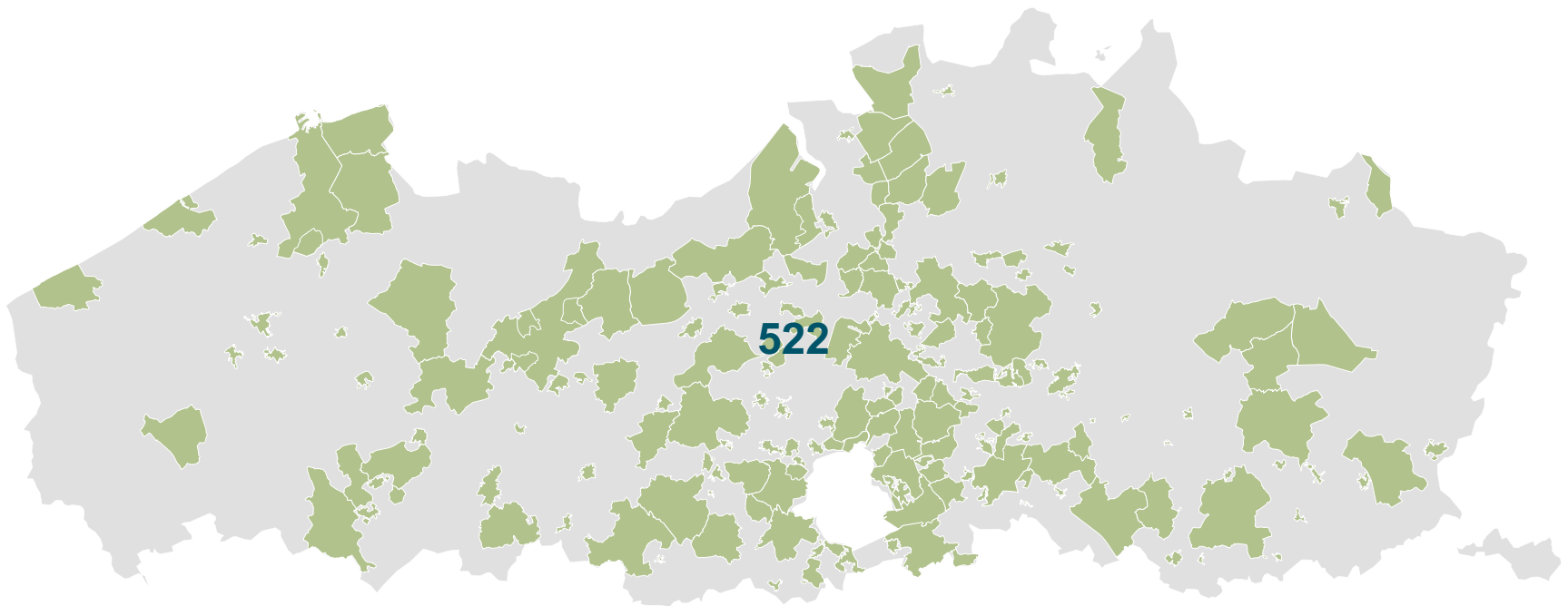
Members – by age



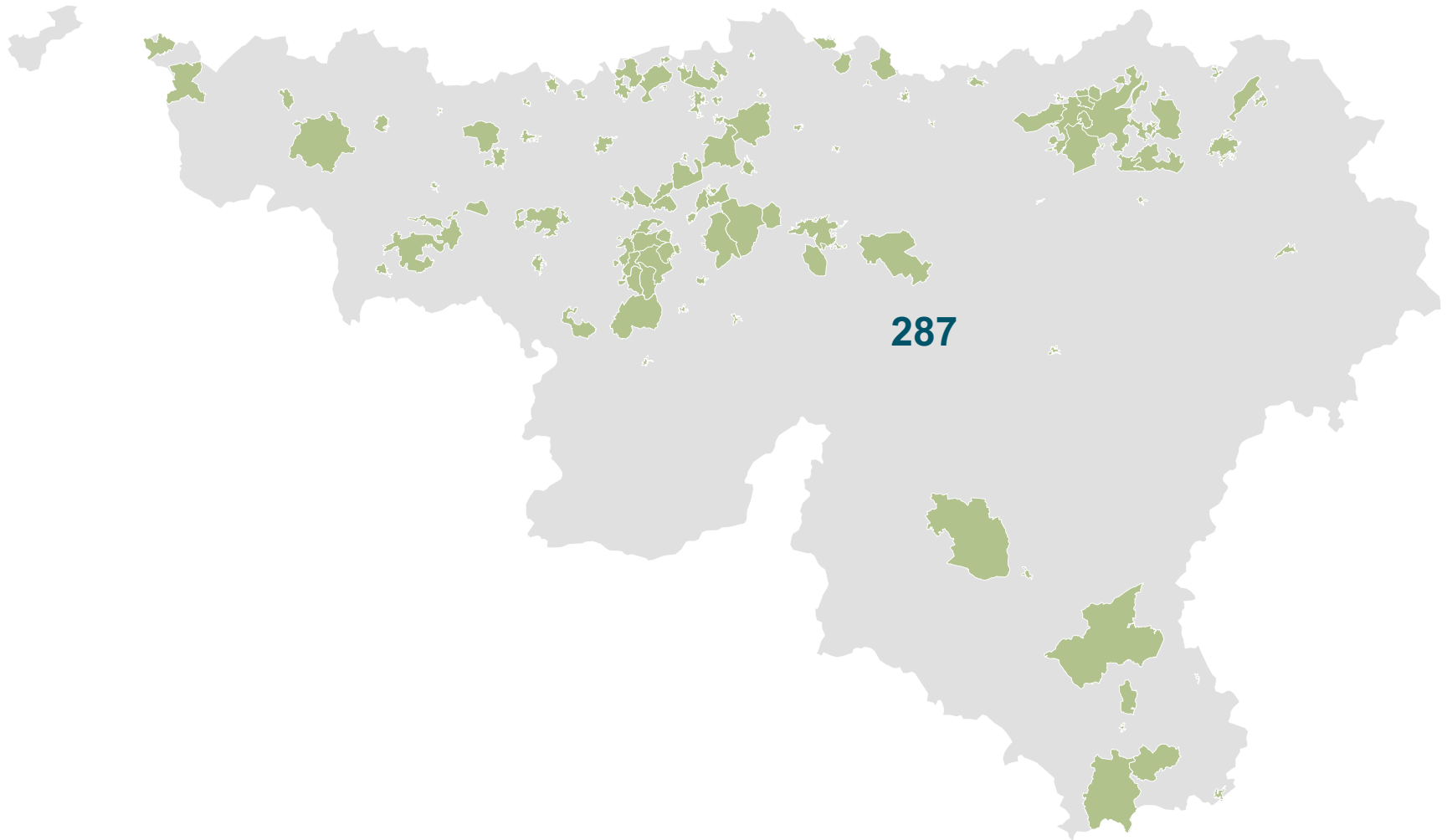
Members – by residence



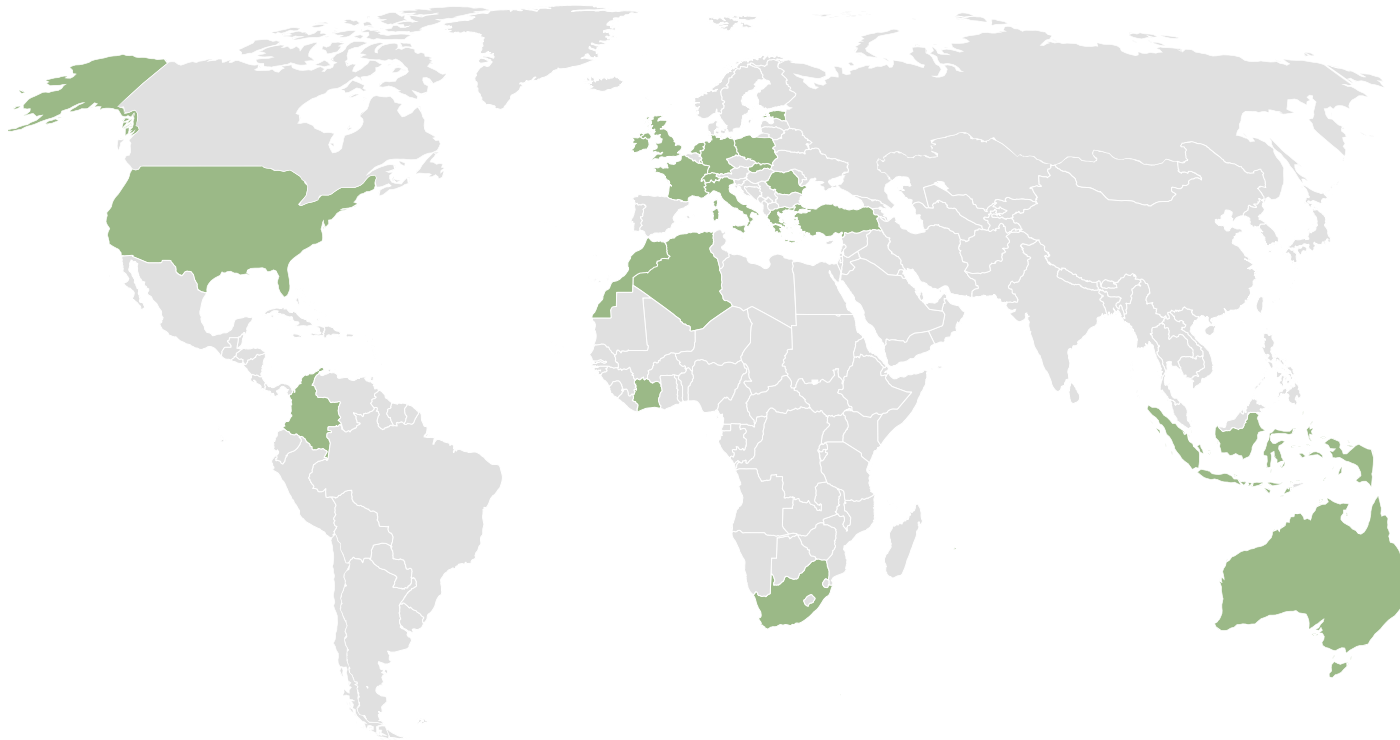
Members – by residence (Flanders)



Members – by residence (Wallonia)



Members – by residence (international)



55 international members in 24 countries

Algeria, Australia, Colombia, Côte d'Ivoire, Estonia, France, Germany, Greece, Hong Kong, Indonesia, Ireland, Italy, Luxembourg, Mauritius, Morocco, the Netherlands, Poland, Romania, Slovakia, South Africa, Switzerland, Turkey, United Kingdom, United States

Members – IA|BE members for-life

ADRIAENS, Charles
BEX, Huguette
CLEMEUR, Hugo
CROES, Valère[†]
DE MEY, Jozef
DEFRANCQ, Christian
DELFOSSÉ, Philippe
DESSEILLE, Claude
EVERAERT, Willy
FRISQUE, André
GERVY, Paul
GOOSSENS, Karel
JAUMAIN, Christian
KUPPER, Jean-Michel
LEFLOT, Jan
MAES, Jean-Marie[†]
PATIGNY, Marc
ROELANDT, Guido (since GA 17/12)
VAN DEN BORRE, Eddy
VAN GOETHEM, Paul



ROELANDT, Guido

A photograph of a modern building's interior. The space features a large, light-colored stone wall on the left side, with several glass-paned doors and windows. To the right, there are more glass walls and windows, revealing an office space with desks and plants. The floor is made of dark, polished tiles. In the center of the room, there are several blue armchairs arranged in a small group. The overall atmosphere is bright and contemporary.

Members – in action

EVENTS



Watch on <https://actuary.be/an-actuary/testimonials> or on IA|BE LinkedIn

The IA|BE 2020 mortality projection for the Belgian population

Katrien Antonio ^{*1,2}, Sander Devriendt [†], and Jens Robben [‡]

¹Faculty of Economics and Business, KU Leuven, Belgium.

²Faculty of Economics and Business, University of Amsterdam, The Netherlands.

November 19, 2020

1 Introduction

Stochastic mortality projection models are a useful tool in the quantification of the evolution of mortality rates over time and the measurement and management of longevity risk, as [Barrién et al. \(2012\)](#) indicate. In this paper we put focus on the development of a fully stochastic mortality projection model for annual data collected for the Belgian population. While this is the most relevant perspective when valuing life contingent risks, mortality data can also be monitored and analysed at a more granular level, see e.g. the weekly data monitored for Belgium by Sciensano in the Belgian Mortality Modelling (Be-MOMO) project ([Cox et al., 2010](#)) and the EuroMOMO project at European level.¹

The development of mortality forecasting models has received wide coverage in the actuarial, demographic and statistical literature, starting from the seminal work by Lee & Carter ([LC]) ([Lee and Carter \(1992\)](#)). [Antonio et al. \(2015\)](#) present a follow-up on the 2002 mortality study of the former KVBA-ARAB (now: Institute of Actuaries in Belgium [IA|BE]) (see [Lambrechts \(2001\)](#), [Brouhns et al. \(2002a\)](#), [Delfosse and Boelen \(2002\)](#)). Building upon the work of [Koninklijk Actuariel Genootschap \(2014\)](#) ([KAG]), the IA|BE 2015 mortality projection model is a fully stochastic projection model of Li & Lee ([LL]) type, see [Li and Lee \(2005\)](#). Hence, it is a multi-population model that projects Belgian mortality rates using Belgian mortality data together with observed mortality statistics gathered on a collection of European countries with a similar standard of living. For each gender, a Lee & Carter model is imposed for the European mortality trend as well as for the Belgian deviation from this common trend. By combining mortality data from different, but comparable countries a more robust model with more stable trends is constructed.

[Antonio et al. \(2017\)](#) provides an in-depth discussion of the multi-population mortality projection models produced by the professional actuarial associations in Belgium and the Netherlands.

^{*}Corresponding author. E-mail address: katrien.antonio@kuleuven.be

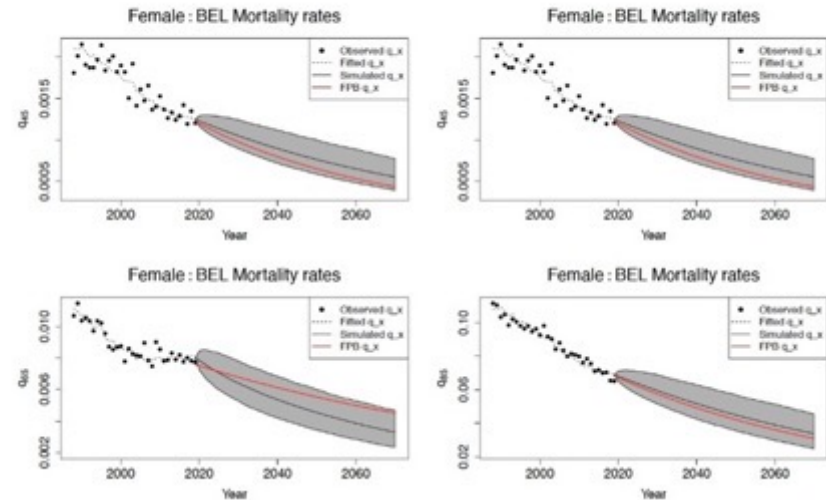
[†]Voluntary research assistant on the mortality project at KU Leuven, AFI Department, Insurance Research Group. This paper reflects the personal views of the author and not the views of his employer.

[‡]Research assistant on the mortality project at KU Leuven, AFI Department, Insurance Research Group.

¹See <https://epistat.viv-isp.be/momo/> for information about the Be-MOMO project.

>400 attendees, 23/11

IA|BE 2020: mortality rates $q_{x,t}$



Q&A Mortality Webinar 23/11/2020

The IA|BE 2020 mortality projection for the Belgian population (report, presentation)

Q/ What is the difference between both graphs on slide 12?

A/ This is the period life expectancy for males (left) versus females (right) during the period 1920-2019, as retrieved from the Human Mortality Database (HMD). The period life expectancy for females is clearly higher than the one for males.

Q/ From the sample of countries based on the GDP, one can see that Italy and Spain (i.e. southern countries) are excluded. However, the life expectancy in these countries are (usually) higher than in Northern countries (such as Belgium). Do you think that excluding them from the sample will not lead to an overestimation of prospective mortality rates?

A/ The inclusion or exclusion of other countries in the IABE model will indeed influence prospective mortality. The final sample of countries should therefore always be investigated at every model update. In this update we opted to include the UK and Germany as a whole as an extension to the 2015 publication. The inclusion of southern European countries is a permanent topic of investigation and will depend on future convergence of economic parameters (GDP per capita) and mortality statistics.

Q/ Perhaps a detail with respect to the mortality study performed, but how are expatriates (for other EU countries or even for outside EU) considered in the sample? Are they considered as being part of the EU/BE population, or they any processing performed to exclude this type of cohort?

A/ This is slightly out of scope of our data cleaning as this is pre-aggregated by country-specific and European statistics institutions. I would expect the country of residence to be the deciding factor, but country of origin could also be used. The impact will however be minimal on the results as this affects a very small part of the total population.

Q/ In page 21, what does the climbing trend from 2015 to 2020 mean for K(t)?

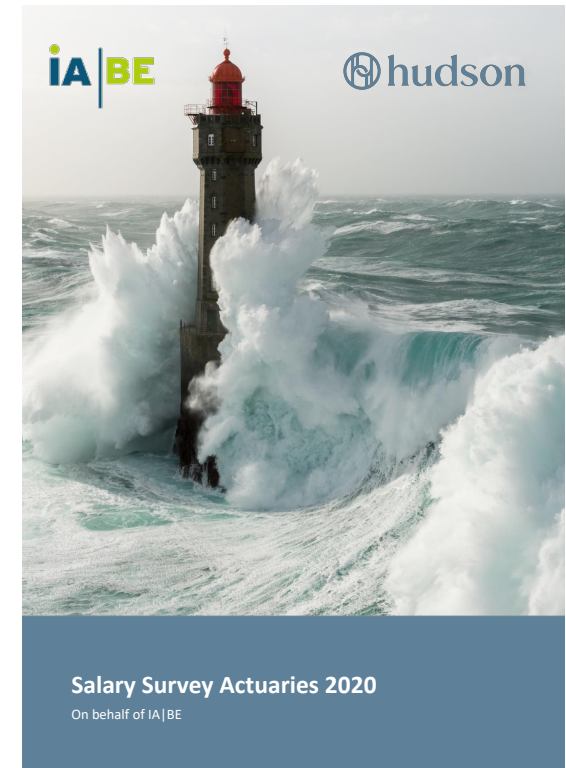
A/ Yes, we indeed observe an increase in the Belgian period effect $\kappa(t)$ for males during the period 2015-2019. The precise effect of this climbing trend on the Belgian mortality rates depends on the size and the sign of the other age effects in the Lee-Carter model for the Belgian deviation from the European mortality trend. As an example, consider the age 50. From the graphs at page 21 you observe that

Salary survey



225 attendees, 27/10

sample of 419 members



Read the results on <https://iabe.be/about-iabe/iabe-salary-survey/salary-survey>

Season's Quiz



On place #1,
with 38931 points:

1		Pieter-Jan Du Bois	38931
2		Heidi Delobelle	38655
3		Annick Azaert	37737
4		Dennis Van Giezen	35279
5		Bruno Deprez	35071
6		Yann Van Den Broeck	34921

Pieter-Jan Du Bois

Play again?

A cartoon illustration of a man with red hair, glasses, and a green jacket, pointing upwards with a celebratory expression.

61 participants (+ family and friends), 17/12

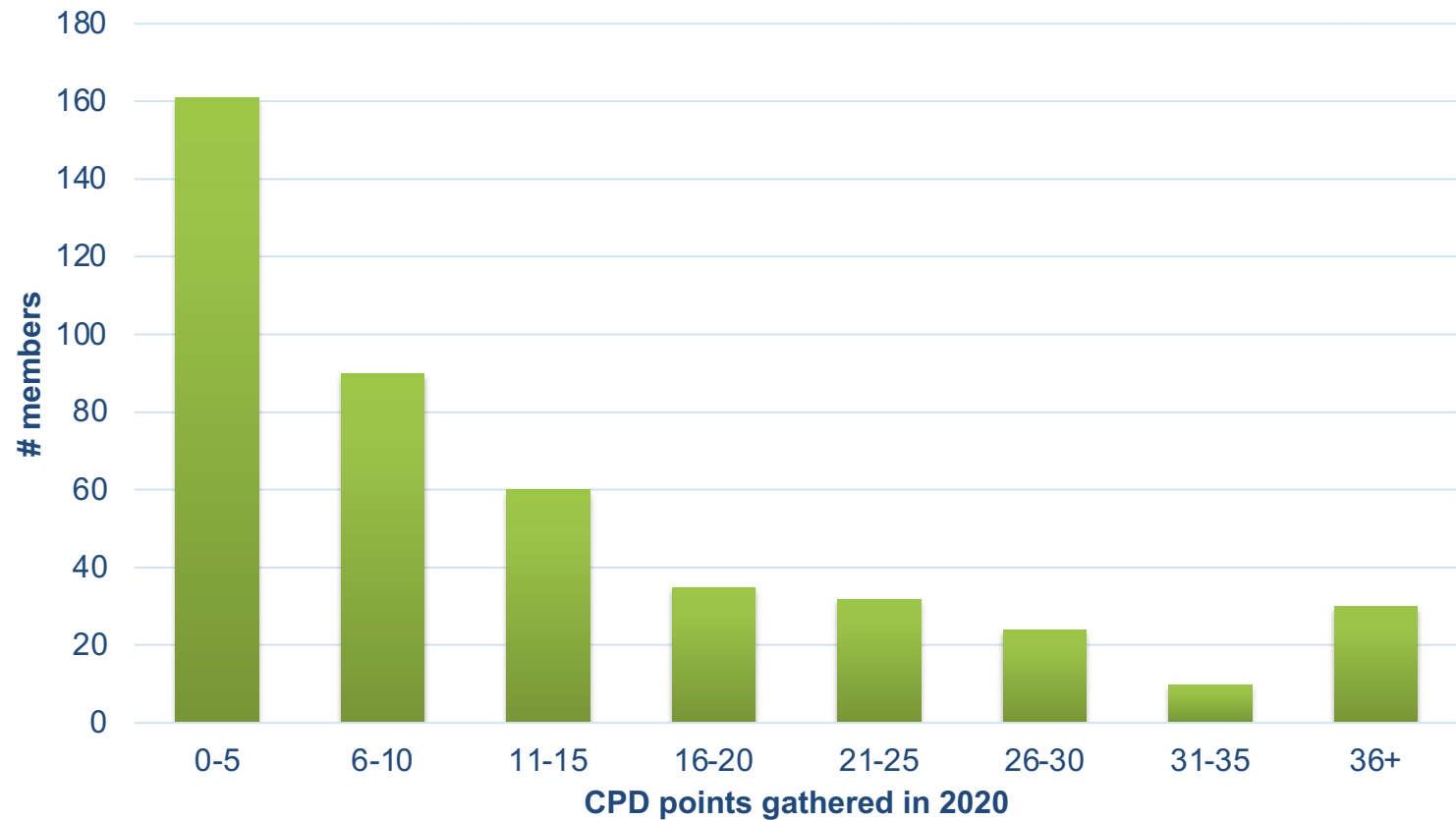


Members – in action

PROFESSIONAL DEVELOPMENT

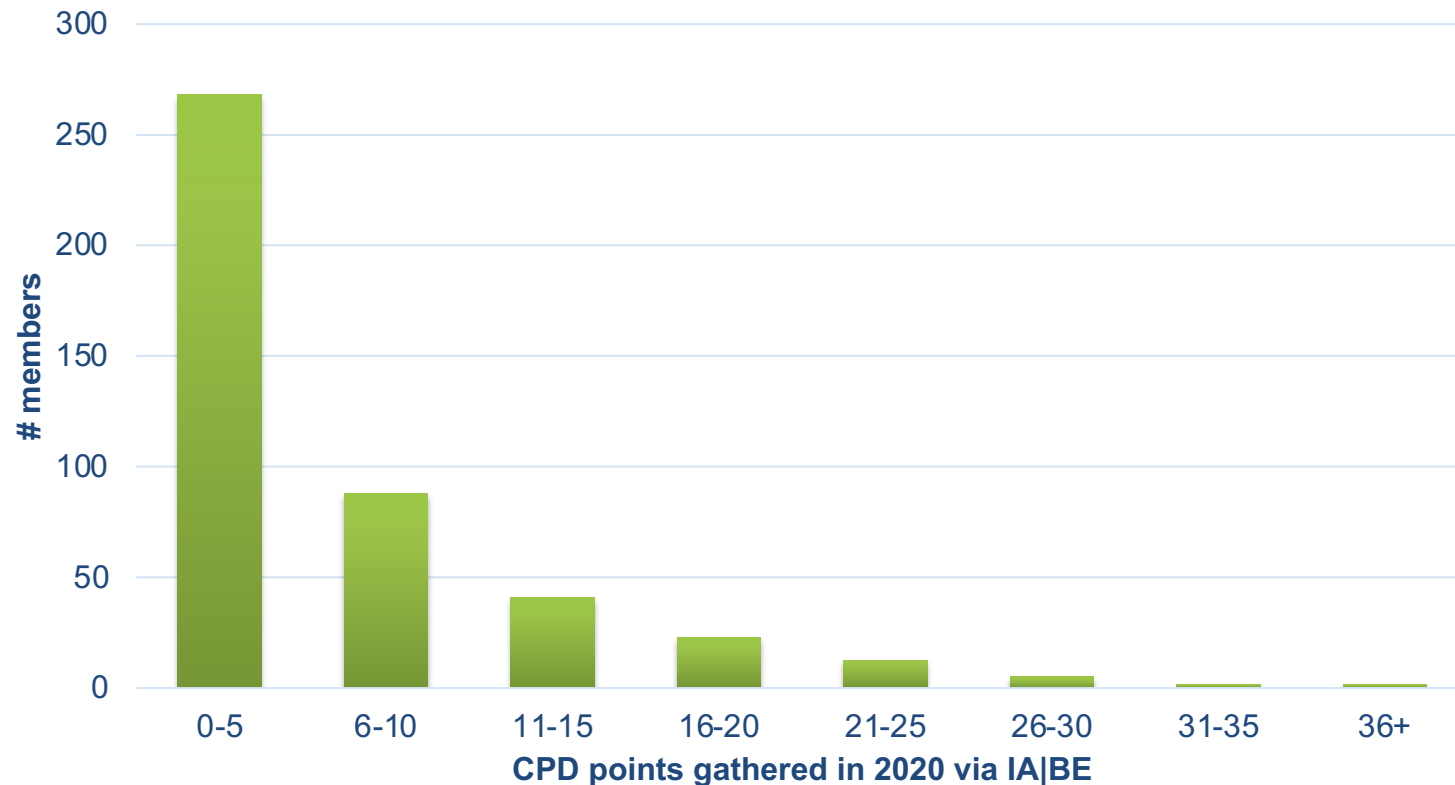
CPD in numbers – total uptake

442 members gathered 5.694 CPD points in 2020



CPD in numbers – IA|BE uptake

441 members gathered 2.879 CPD points in 2020 via IA|BE



IA|BE training offer in 2020 amounts to 64 CPD points over 30 sessions

IA|BE Training offer 2020



Date	Training	Trainer	CPD	#Trainees
16/01/2020	Corporate Governance - Session 3 & 4 (FR/NL)	René Dhont, Dirk Vlamincx, Nicolas Strypstein,	4	53
04/02/2020	Corporate Governance - Session 5 & 6 (FR/NL)	Bart De Smet, Jean-Claude Debussche, Patrick	1	48
03/03/2020	Corporate Governance - Session 7 & 8 (FR)	Geeraert, Karel Goossens, Wim Vermeir, Wauthier	4	21
05/03/2020	Corporate Governance - Session 7 & 8 (NL)	Robyns	4	29
10/03/2020	Pricing Analytics	Katrien Antonio	3	13
26/05/2020	Insurance Performance Indicators I	Pierre Devolder	3	39
28/05/2020	Insurance Performance Indicators II	Pierre Devolder	1,5	39
04/06/2020	IA BE Chair	Stéphane Loisel	2	15
11/06/2020	Reserving Analytics (via KULeuven – Zoom)	Katrien Antonio	3	22
24/09/2020	IA BE 2020 Prize awarding session		1,5	151
08/10/2020	IAS 19 - Employee Benefits	Geert De Ridder	2	32
14/10/2020	SII - Session 1 - Introduction	Karel Van Hulle	2	29
21/10/2020	SII - Session 2 - Risk Measurement Concepts	Pierre Devolder	0,75	34
28/10/2020	SII - Session 3 - Framework	Dirk Vlamincx, Bert Lievens	2	31
04/11/2020	SII - Session 4 - First Pillar Basis - Life	Tim Vandenaabeele	2	30
12/11/2020	SII - Session 5 - First Pillar Basis - Non Life	Erik Van Camp	1,25	32
18/11/2020	SII - Session 6 - Health	Ruth Verstraete	2	32
19/11/2020	Impact of climate changes on the insurance sector	Virginie Hoet, Twan Possen, Jérôme Bourtembourg	2,5	46
23/11/2020	Prospective Mortality Tables	Katrien Antonio, Sander Devriendt, Jens Robben	2,5	231
24/11/2020	Machine Learning & AI - Module 1	Samuël Mahy, Xavier Marechal	2	29
02/12/2020	SII - Session 7 - Reinsurance	Adrien Lebègue	1,25	34
03/12/2020	Machine Learning & AI - Module 2	Donatien Hainaut	1	29
08/12/2020	Machine Learning & AI - Module 3	Katrien Antonio	0,75	29
09/12/2020	IA BE Autumn School	Gareth Peters, Ioannis Chalkiadakis	5	32
15/12/2020	The use of IA BE Prospective Mortality Tables 2020 (NL)	Jean-Claude De Pooter, Yves Brys	2	22
16/12/2020	SII - Second Pillar Basis	Gérard Vandenbosch	2	42
17/12/2020	The use of IA BE Prospective Mortality Tables 2020 (FR)	Jean-Claude De Pooter, Yves Brys	2	20
23/12/2020	SII – Session 8 – Reporting Requirements	Martijn Cuypers, Olivier Dozin, Steven Simon	2	35

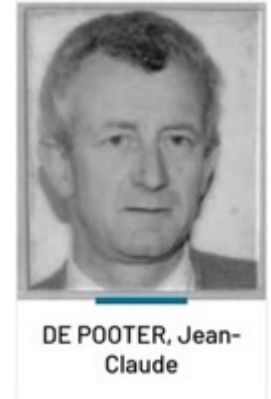


Members – in action

STATUTORY COMMITTEES

The Accreditation Committee fulfils the following tasks:

- to verify if new members fulfil the membership conditions as laid down in Art. 4 of the IA|BE Bylaws
- to verify if the conditions, as laid down in Chapter 3 of the IA|BE House Rules, are fulfilled to become or remain IA|BE Qualified Actuary;
- to keep the membership list;
- to accredit institutions and events to obtain CPD points.



Meetings: several contacts via e-mail (at least one per month)

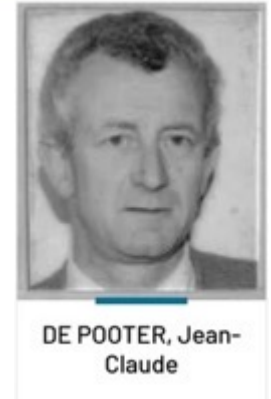
Composition: DE POOTER Jean-Claude, de BILDERLING Fabian, VAN CAMP Erik

- Acceptance of new members: 61
- Approval of proficiency tests of young members wishing to become IA|BE Qualified Actuaries: 28
- Processing of applications to become accredited trainers: 1
- Clarification of some of the rules for awarding CPD points and answer the relevant applications for obtaining CPD points: on a regular basis
- Allocating CPD points for a number of CPD events about which there was doubt



The Education Committee fulfils the following tasks:

- to develop the IA|BE Syllabus in line with the syllabus of the international organisations of which IA|BE is a member;
- to develop the Continuous Professional Development Programme, in line with the IA|BE House Rules;
- to liaise with the Belgian universities that offer programmes for actuarial sciences and their actuarial alumni organisations.



Meetings: 3

Composition: DE POOTER Jean-Claude, ANTONIO Katrien, BECKERS Dominique, CENSIER Catherine, DEELSTRA Griselda, DEMOL Philippe, DENUIT Michel, DEVOLDER Pierre, DHAENE Jan, ELSEEN Gerda, GOOVAERTS Cedric, HAINAUT Donatien, LORENT Benjamin, MEGANCK Audrey, NYOB Nephtys-Agathe, REYNDERS Tim, ROELANDT Guido, TEMMERMAN Luc, VAN HOUTTE Bertrand, WILLAME Gireg

- Development of the Continuous Professional Development Programme: during the whole year 2020
 - Trainings
 - Seminars
- IA|BE Chair: 4 June 2020
- IA|BE Prize: 24 September 2020
- IA|BE Prospective Mortality Tables (in cooperation with the WG Mortality): 23 November 2020 - 15 & 17 December 2020
- IA|BE Autumn School: 9-11 December 2020
- Follow-up of the meetings of the AAE and IAA



The International Committee fulfils the following tasks:

- to follow up on the activities and development at the level of AAE and IAA and report to the Board;
- to prepare the positions of IA|BE towards AAE and IAA and other international constituencies;
- to liaise with peer institutions of IA|BE in other countries;
- to represent IA|BE at international events or instances.



Meetings: 7

Composition: DEMOL Philippe, ABARCHAN Younes, AUBIN Igotz, BRYs Yves, DE LEERS Renata, DE LEVAL Daphné, DE POOTER Jean-Claude, DE STAELEN Rob, DOLYA Youri, DUCHENE Ann, GOOSSENS Karel, GUILLAUME Vincent, HANNOSSET Jean-François, KAISER Luc, KEYERS Bertrand, LAMBRECHTS Kurt, LOKASSO LOHANDJOLA Jérôme, LORENT Benjamin, NYOB Nephtys-Agathe, VANDERVORST Félix, WAMBEKE Mathias

International Committee - highlights

Communication of IA|BE positions, prepared in the Solvency II, IFRS 17, Data Science and Artificial Intelligence IA|BE WG or prepared by the IA|BE delegates

- to AAE for AAE responses to EC, EIOPA, ESMA consultations
 - Review of SII, ESG Disclosures, RTS on PEPP, Artificial Intelligence, Roles of Actuaries in relation to IFRS17, ...
- to IAA for IAA responses to IAIS consultations
 - Implications of COVID-19 on the Insurance Sector, ...
- to AAE & IAA for surveys and information sharing in Committees, TF and WG
 - Impacts of COVID-19 in Health, Social Security, Pension, Insurance, ...



Participation of the IA|BE delegates

- in the AAE virtual Annual Meetings in 04/2020 & 10/2020
- in the IAA virtual Council and Committee Meetings in 05/2020 & 11/2020

Organization of Council & Committee Meetings in Brussels in 05/2022

Discussion on the organization of the IAA Sections colloquia in Brussels in 2023?

Nomination of

- Daphné de LEVAL as vice-chairperson of the AAE Insurance Committee
- Philippe DEMOL as member of the AAE Board

The Professional Committee fulfils the following tasks:

- to guard the professional interests of the members of IA|BE;
- to represent the professional interests of the members of IA|BE;
- to defend the professional interests of the members of IA|BE;
- to work out the Professional Code of Conduct and Actuarial Standards;
- to work out the Sanctions Policy;
- to examine developments in national and international legislation which concerns the actuarial profession.



Meetings: 4

Composition: KEYERS Bertrand, BRISARD Evelien, DE POOTER Jean-Claude, DE STAELLEN Rob, GOOSSENS Karel, HANNOSSET Jean-François, LOKASSO LOHANDJOLA Jérôme, LOONBEEK Brigitte, MERGAERTS Tom

Professional Committee - highlights

Hudson Salary Survey 2020

Update of the IA|BE Code of Professional Conduct

- New format in line with AAE guidance
- More concise explanatory note developed
- Approved by the General Assembly of 26 March




New IA|BE Sanctions Policy

- Completes the governance work
- Approved by the General Assembly of 17 December

To do in 2021:

- Organise the test on Professional Conduct in the fall of 2021
- Role and position of the actuary



Members – in action

WORKING GROUPS & TASK FORCES

Chair: Laurence Cornaert

Meetings: 14/01, 3/03, 21/04, 28/05, 25/06, 1/09, 13/10, 10/11, 17/11 and 14/12

Guidance documents developed

- Annual Actuarial Function Activity Report (updated on 13/10/2020)
- Organisation of the Actuarial Function (updated on 13/10/2020)
- Profit Sharing (updated 13/10/2020)
- Reinsurance (version 25/06/2020)



You may consult documents via <https://iabe.be/expert-groups/output/>

WG Actuarial Function ICs - members

AOUST Jean-Philippe	LOKASSO LOHANDJOLA Jérôme
ATIENZA Y RUBIO Elena	LOONBEEK Brigitte
BAILLY Bruno M.J.	LOPES LUIS Mathieu
BOU HARB Roger	MASSON Frédéric
CAENEPEEL Rieke	MEGANCK Audrey
CLAUSSE Gilles	MILLER Aurélie
COURTOIS Cindy	NICOLAI Veerle
CRICK Hans	PICCALUGA Rosella
DE POOTER Jean-Claude	ROELANDT Guido
DEMOL Philippe	STEVENS Ilse
DENOEL Xavier	TELLIER Vincent
DOUDAH Mohamed	THEATE Ludovic
EVERAERT Kim	VAN CAMP Erik
GOOSSENS Karel	VANDENBOSCH Gérard
HENRY Marc	WELLEMANS Véronique
HERBOTS Hilde	
INGHELBRECHT Frank	
LAMBRECHTS Kurt	

Chair: Daphné de Leval

Meetings: 5/05, 3/07, 18/08, 25/08, 1/09, 7/09, 14/09, 21/09 and 27/11

Advice on response to consultations

- NBB/BNB Circulaire betreffende de richtsnoeren voor het gebruik van ondernemings specifieke parameters/ Circulaire relative aux orientations sur les paramètres propres à l'entreprise.
- feedback to AAE on the Public Consultation Document Review of Prudential Rules of Insurance and Reinsurance Companies (Solvency II) of the European Commission.
- feedback to AAE on the Second Discussion Paper on Methodological Principles of Insurance Stress Testing of EIOPA.

Survey on Solvency II in a COVID-19 context contributing to the IABE paper on observed trends and discussions in the first wave of the pandemic.



DE LEVAL, Daphné

You may consult documents via <https://iabe.be/expert-groups/output/>

WG Solvency II - members

BENALI Bilal
CAILLIAU Ward
CIVILIO Aurélie
COLLINET Adrien
COURTOIS Cindy
DEMOL Philippe
DOLYA Youri
FERAUT Geoffrey
FOTSO KAKE Forment
KAISER Luc
KASSI Eba Laura Emmanuelle
Londero Alessandro
LUCAS Mélissa
MEGANCK Audrey

SILBER Samuel
SIMON Steven
THEATE Ludovic
URSO Francesca
VAN CAMP Erik
VANBENEDEN Eddy
VANDENBOSCH Gérard
VERSCHUEREN David
VERSTRAETE Ruth
WAMBEKE Mathias
WELLEMANS Véronique

WG Data Science and Artificial Intelligence

Chair: Félix Vandervorst

Goal leaders: Erik Van Hove, Xavier Maréchal, Jan Tuitman, Pierre Ars and Jan Van Der Spiegel

Meetings: 30/01, 11/06, 5/08, 3/09, 5/10, 15/10 and 29/10

Response to AAE survey

Exploration of context on “Data Science Actuary” certification

Trainings organized

- Machine Learning & AI module 1 (24/11)
- Machine Learning & AI module 2 (3/12)
- Machine Learning & AI module 3 (8/12)



VANDERVORST,
Félix

You may consult documents via <https://iabe.be/expert-groups/output/>

WG Data Science and AI - members

ARS Pierre
 BECKERS Marc
 BRAUN Vincent
 FETS Ignace
 GALLE Daphne
 GOFFIN Valérie
 GOOVAERTS Cedric
 KAISER Luc
 KOUASSEU LEMENI Thierry
 LI CRAPI Fabio

LOPES LUIS Mathieu
 MARECHAL Xavier
 PIJLS Pieter
 Putseys Thibault
 REDANT Rik
 TUITMAN Jan
 URSO Francesca
 VAN DER SPIEGEL Jan
 VAN HOVE Erik
 VANLERBERGHE Scarlett
 WILLAME Gireg

Chair: Jean-Claude De Pooter

Meetings: 14/04, 15/05 and 29/05

Update Usufruct tables (together with Federation of Notaries, Federal Planning Bureau and Ministry of Justice)

Update IA|BE Mortality tables

Seminar and training organized

- Presentation Prospective Mortality tables (23/11)
- Presentation Covid-19 impact analysis (23/11)
- Training on the use of IA|BE Mortality tables (15&17/12)



DE POOTER, Jean-Claude

You may consult documents via <https://iabe.be/expert-groups/output/>

WG Mortality - members

AMGHAR Mohamed	GRYSON Stijn
ANTUNES MENDES Julien	GUELLE Bruno
AVAERT Nathalie	GUILLAUME Vincent
BLOMME Benoit	JACOBS Julie
BOUCHEZ Bénédicte	JANSSENS Katty
BOUDRA Youssef	JAUMAIN Christian
BRYs Yves	KAISER Luc
CAENEPEEL Rieke	KOUASSEU LEMENI Thierry
CAVENS Kristel	LAFORET Annie
CENSIER Catherine	MARAIS François
Cyiza Clément	Masquelein Alexandre
DANIELS Bart	MORSOMME Hélène
DE RIDDER Geert	NIZET Henri
DELFOSSÉ Philippe	Noël Anne-Sophie
DELWARDE Antoine	NYOB Nephtys-Agathe
DEMOL Philippe	SNAKENBROEK Maxim
DESMET Chris	SONNAERT Alain
DEVRIENDT Sander	VAN DEN ABEELE Nick
DUTERTE Sandrine	VANWALLEGHEM Simon
FOTSO KAKE Forment	VERSTEGEN Dirk
GOBERT Michel	WILLAME Gireg
GOOSSENS Karel	WINDMOLDERS Wim

Chair: Ann Duchêne

Meetings: 5/03, 4/06 and 11/12

Exchanged views on

- the IAA document IAN 100 on IFRS17
- the treatment of universal life premiums and issues relating to changes in financial assumptions

Preparation of the position of IA|BE on the discussion paper on roles of actuaries in relation to IFRS17

Seminar on *The current state of a moving target* was postponed

Preparing an IFRS17 training program



DUCHENE, Ann

You may consult documents via <https://iabe.be/expert-groups/output/>

WG IFRS17 - members

BARDYN Dieter
BOULANGER Olivier
DANIELS Dorien
DE BEIL Frédéric
DE CAUWER Katrien
DE DECKERE Liesbet
de LANNOY Ilya
DE LEVAL Daphné
DE ROECK Jan
DELTOUR Sophie
DEMOL Philippe
DEMONCEAU Sylvie
DHONDT Frank
DUTERTE Sandrine
HANSENS Erika
HENNE Cedric
INGHELBRECHT Frank
JANSSENS Diederik
KAISER Luc
KESTERS Luc
KEYERS Bertrand
KINDT Diggory
LAMBRECHTS Kurt

LEUNG Pusinne
LIEVENS Bert
LORIMIER Sabine
LUYCKX Helena
MARTIN Serge
MERTENS Katrien
MOEREMANS Kristien
NYOB Nephtys-Agathe
NYSSSEN Guy
OUANDJI DJIOKEP Raoul
OVERDEPUT Virginie
Ramard Baptiste
RENARD Régis
SEREZ Laurent
SIMON Steven
STIERS Dirk
VAN CAMP Erik
VAN DEN ABEELE Nick
VAN DER HOEVEN Sofie
VAN DROM Karen
VAN OVERLOOP Hans
VANDENBOSCH Gérard
VANVELTHOVEN Jeroen

VERGOTE Kathleen
VERSTAPPEN Marie-Cécile
VERSTRAETE Ruth
VUEGEN Laura

Chair: Fabian de Bilderling and Frank Dausy

Meetings: 10/04, 23/04, 27/05 and 17/06

The Task Force Corona decided not to replicate the discussions already going on between NBB, FSMA, the insurance and the pensions sector, but to focus its efforts on structural items with an important impact over time:

- the impact of Covid-19 on mortality,
- the effectiveness of Solvency II and IORP II under these exceptional circumstances,
- the growing importance of risk management for the actuarial profession.

Note

- The Covid-19 Pandemic: impact on the actuarial profession (26/06)



Frank DAUSY



Fabian de
BILDERLING

You may consult documents via <https://iabe.be/news-knowledge/2020/06/26/The-Covid-19-Pandemic-impact-on-the-actuarial-profession>

TF Corona - members

DAUSY Frank
de BILDERLING Fabian
DE LEVAL Daphné
DE POOTER Jean-Claude
DE STAELEN Rob
DEBUSSCHE Jean-Claude
DELOBELLE Heidi
DEMOL Philippe
DESAEGHER Fabrice
GOOSSENS Karel
HANNOSSET Jean-François
KUPPER Jean-Michel
MEGANCK Audrey
VAN CAMP Erik

TF NBB Consultation on Hospitalization

Chair: Frank Inghelbrecht and Ludovic Theate

Meetings: several calls between 12/09 and 2/10

Purpose: to give some objective advice to BNB/NBB on the following communication: 'De waardering van technische voorzieningen van individuele hospitalisatie verzekeringen'.

Deze mededeling heeft als doel een scenario te beschrijven dat de Nationale Bank van België als ondergrens en uitgangspunt zal gebruiken om de voorzichtigheid van aannames rond de modellering van de medische inflatie te beoordelen en als uitgangspunt zal dienen om structurele onevenwichten in het tarief van ziektekostenverzekeringen te identificeren en te kwantificeren.



Frank
INGHELBRECHT



Ludovic THEATE

TF NBB Consultation on Hospitalization - members



AOUST Jean-Philippe
BLOUZ Chadia
CASSETTE François
CHEN Weiwei
CORNAERT Laurence
DE VOS Marc
DEKLEERMAEKER Nathalie
DEMOL Philippe
DEWULF Inge
DHAENE Jan
FRISSEN Christophe
HANBALI Hamza
INGHELBRECHT Frank

LOONBEEK Brigitte
LUCAS Mélissa
MAHY Samuël
MARECHAL Xavier
RECLOUX Thibault
REDANT Rik
TCHUIMALEU Calvin
THEATE Ludovic
VAN CAMP Erik
VAN HEULE Pieterjan
VANDENBOSCH Gérard

A modern office lobby with a high ceiling and stone walls. The floor is polished and reflective. Several blue armchairs are arranged in a circle. Large windows on the right side offer a view of the outside. The text "IA|BE – position & strategy" is overlaid on the image.

IA|BE – position & strategy

**Communication
Driven by content
A reference in the market**



**Erik VAN
CAMP**



**Fabian de
BILDERLING**



**Jean-Claude
DE POOTER**



**Jan DE
ROECK**



**Rob DE
STAELEN**



**Philippe
DEMOL**



**Bertrand
KEYERS**



**Audrey
MEGANCK**



**Laurent
SEREZ**



**Félix
VANDERVORST**



**Nicole
VERHEYEN**

Position and strategy

The Board is the central governing body of IA|BE. It is composed of eleven members, mandated by the members through elections for a term of three years. The current Board was mandated by the Statutory General Assembly of 14 March 2019.

The Board carries out all actions useful or necessary to achieve the Institute objectives, as determined by the Bylaws and the House Rules of the Institute. It oversees the activities allocated to the different committees and working groups.

Key themes 2019 – 2022

- **Communication**
- **Driven by Content**
- **A reference in the market**

Position and strategy (2020)

11 Meetings in 2020

Communication

- Creation of actuary.be: for external audiences
- Member video testimonials
- A dedicated function, also to enhance the social component
- Virtual training and meeting formats
- IA|BE 125: postponed until we can sit, dine and dance together again

Driven by Content

- Support the actuarial profession, from a national and international perspective
- Trainings: broad offer within a more standardised approach
- Expert groups: a combination of permanent and ad-hoc efforts

A reference in the market

- Interactions with stakeholders
- Responding to consultations
- All our trainings are open for non-members
- Gradually increasing our communication reach
- Rely on the broad competence of our members

Position and strategy (2021)

- Dedicated resources for communication and member engagement
- Program approach for trainings further developed, with further broadening of the content
- Prepare for *phygital meeting and training format* after Covid-19
- IA|BE 125: November 2021, Covid-19 permitting
- Defend and strengthen the position of the members and the institute



Taking care of the daily functioning of the Institute.



**Cécile
ADAMS**



Frank DAUSY



**Rob DE
STAELEN**



Gerda ELSSEN

More info and contact details www.iabe.be/about-iabe/team

A photograph of a modern office lobby. The walls are made of light-colored stone. There are several blue armchairs arranged in a circle. The floor is polished and reflective. The text "IA|BE – financials" is overlaid on the image.

IA|BE – financials

RESULT 2020

- Revenues
 - 541.951 EUR
 - In line with budget
- Expenses
 - Recurring: 457.972 EUR
 - Exceptional: 19.391 EUR
 - Covid-19 impact, serious drop in catering & hosting
 - Cancellation Night of the Actuaries and IA|BE 125
- Profit of 64.588 EUR

Profit & Loss – Revenues

Revenues	2019	Budget 2020	2020
Member contributions	204.826	219.000	221.195
Sponsors	106.898	135.000	136.634
Seminars / education	53.675	135.000	135.999
Internship Fair	0	18.000	19.875
Actuarial house	16.598	16.500	16.189
Job advertising	21.438	12.500	11.500
Financial income	2.490	0	559
Total revenues	405.925	536.000	541.951

Profit & Loss – Expenses

Expenses	2019	Budget 2020	2020
Contributions AAE / IAA	14.393	12.500	12.589
Seminars / education	43.266	70.000	29.664
Committees	9.822	15.000	1.438
General Assemblies	20.442	16.500	3.331
Night of the actuaries	1.878	0	0
Internship fair	0	3.000	3.518
Social events	1.897	5.000	0
IA BE award	0	3.000	3.000
Actuarial house	70.807	75.000	71.633
Operational expenses	32.810	39.500	24.650
CRM Procurios	58.562	10.000	21.495
Staff expenses	249.936	285.000	285.929
Financial expenses	291	0	725
Total expenses	504.104	534.500	457.972

Profit & Loss – Net result

	2019	Budget 2020	Actuals 2020
Revenues	409.925	536.000	541.951
Expenses	504.104	534.500	457.972
Result excl. non-recurring expenses	-94.179	1.500	83.979
Non-recurring expenses		73.000	19.391
Video Testimonials		6.000	3.751
Salary Survey		17.000	15.640
IA BE 125		35.000	0
Night of the actuaries		15.000	0
Result incl. non-recurring expenses	- 94.179	- 71.500	64.588

Balance sheet

Assets	31/12/19	31/12/20	Liabilities	31/12/19	31/12/20
Intangible fixed assets	9.999	10.000	Own funds	907.299	813.120
Trade receivables	26.672	60.287	Profit of the year	- 94.179	64.588
Other receivables	12.328	0	Provisions	9.056	9.056
Investments	15.749	15.128	Trade payables	38.935	28.891
Liquid assets	866.956	915.968	Fiscal / social debts	9.166	11.488
Deferred charges	4.696	0	Deferred income	66.123	74.240
Total assets	936.400	1.001.383	Total liabilities	936.400	1.001.383

Financial review by the Audit Committee

Members: *Youssef Boudra – Stefaan Molders – Nicole Verheyen*

“We certify that the financial statements as presented during the general meeting, give a true and fair view of the assets, financial situation, and results of the Institute as at 31 December 2020.”

Detailed review of the financial statements

- *Financial statements were presented on 10 February 2021*
- *The suggested changes were implemented by 10 March 2021*

Investment policy

- *Cautious investments*
- *Limited need to use exclusively bank accounts to finance ongoing activities*

Corporate governance

- *No gift policy in force*

Suggested actions

- *Carefully explore other investment options instead of saving accounts*
- *Put in place a gift and expense policy*

A photograph of a modern office lobby. The walls are made of light-colored stone. There are glass railings on the upper floors. The floor is polished and reflective. Several blue armchairs are arranged in the center. The text "IA|BE – financials" is overlaid on the image.

IA|BE – financials

BUDGET 2021

The strategic options chosen combine ambition with a healthy budget.

- Membership fees
 - No changes
- Revenues
 - Prudent, based on actuals last year
- Expenses
 - Night of the Actuaries is deemed a recurring expense (i.c.t. last year)
 - Covid-19 impact, less catering & hosting
 - Preparing the future, focus on human capital
- Firm balance remains

Budget 2021 – Membership fees

Member type	2021	2020	2019
Regular	230	230	220
Junior (<3y)	115	115	110
Retired	115	115	110
For-life	0	0	0
Academia	0	0	0

Budget 2021 – Revenues

Revenues	Budget 2021	Budget 2020	Actual 2020
Member contributions	232.000	219.000	221.195
Privileged partnerships	138.000	135.000	136.634
Seminars / education	135.000	135.000	135.999
Internship Fair	5.000	18.000	19.875
Actuarial house	16.500	16.500	16.189
Job advertising	12.500	12.500	11.500
Financial income	0	0	559
Total revenues	539.00	536.000	541.951

Budget 2021 – Expenses

Expenses	Budget 2021	Budget 2020	Actual 2020
Contributions AAE / IAA	13.500	12.500	12.589
Seminars / education	50.000	70.000	29.664
Committees	5.000	15.000	1.438
General Assemblies	5.000	16.500	3.331
Night of the actuaries	15.000	0	0
Internship fair	5.000	3.000	3.518
Social events	5.000	5.000	0
IA BE award	3.000	3.000	3.000
Actuarial house	75.000	75.000	71.633
Operational expenses	25.000	39.500	24.650
CRM Procurios	27.500	10.000	21.495
Staff expenses	340.500	285.000	285.929
Financial expenses	1.000	0	725
Total expenses	565.500	534.500	457.972

Budget 2021 – Net result

	Budget 2021	Budget 2020	Actuals 2020
Revenues	539.000	536.000	541.951
Expenses	565.500	534.500	457.972
Result excl. non-recurring expenses	-27.500	1.500	83.979
Non-recurring expenses	35.000	73.000	19.391
IA BE 125	35.000	35.000	0
Night of the Actuaries	0	15.000	0
Other Exeptionals	0	23.000	0
Result incl. non-recurring expenses	- 62.500	- 71.500	64.588



IA|BE – upcoming events

A sneak peek of what we have in stall...

- CPD program
 - 24/03/2021 Emerging risks (cyber & pandemic) by Eddy Vanbeneden
 - 29/03/2021 SII in a Covid-19 environment by Philippe De Longueville
 - 31/03/2021 Emerging risks by the Supervisor by Dieter Hendrickx & Luc Kaiser
 - 29/04/2021 The justification of the Solvency II standard formula for the Life underwriting risks by Dirk Verstegen
 - 05/05/2021 Credit Risk by George Garston
 - 11/05/2021 Survey at EU level on SII in Covid-19 context by Daphné de Leval
 - 19/05/2021 Liquidity Risk by Roger Meli & George Garston
 - 02/06/2021 Comparing SII with Belgian GAAP
 - 09/06/2021 Comparing SII with IFRS 17 by Daphné de Leval
 - 16/06/2021 Comparing SII with IORP II - Framework by Philippe Demol
 - 23/06/2021 Comparing SII with IORP II - Technical specifications by Daphné de Leval & Philippe Demol
- Spring: Welcome new members
- Fall: Test on code of professional conduct
- December: Season's Quiz
- IA|BE125(+1?)

IA|BE – thank you

Thanks to all participants to committees, working groups and task forces.
Thanks to all trainers. Thanks to our privileged partners.
Thanks to all members, stay safe and look after one another.